



MISSOURI TIMBER PRICE TRENDS

Oct.-Dec., 2006, Vol. 16 No. 4

Missouri Department of Conservation, Forestry Division

Statewide Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$4,585	\$1,250	\$2,370	\$1,875	\$1,415	42 Int. - MBF	17
White oak (group)	\$1,000	\$1,000	\$1,000	-	\$835	30 Int. - MBF	1
Sawlogs							
Ash	\$135	\$85	\$130	\$75	\$100	17 Int. - MBF	2
Cottonwood	\$50	\$40	\$45	-	\$70	25 Int. - MBF	2
Hackberry	\$70	\$40	\$50	\$60	\$85	4 Int. - MBF	2
Hickory	\$135	\$100	\$120	\$125	\$185	90 Int. - MBF	4
Mixed Hardwoods	\$165	\$70	\$115	\$170	\$70	114 Int. - MBF	7
Oak (mixed species)	\$210	\$90	\$135	\$165	\$145	516 Int. - MBF	8
Post Oak	\$170	\$80	\$135	\$150	\$170	293 Int. - MBF	5
Red oak (group)	\$325	\$100	\$190	\$185	\$190	1,828 Int. - MBF	10
Soft Maple	\$250	\$250	\$250	-	\$180	64 Int. - MBF	2
Sycamore	\$70	\$70	\$70	-	\$90	3 Int. - MBF	1
Walnut, Black	\$915	\$585	\$730	\$625	\$790	83 Int. - MBF	13
White oak (group)	\$295	\$150	\$205	\$180	\$190	212 Int. - MBF	6
Stave Logs							
White oak (group)	\$340	\$340	\$340	-	-	120 Int. - MBF	1

North Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$3,125	\$1,665	\$2,055	-	\$1,195	6 Int. - MBF	3
White oak (group)	\$1,000	\$1,000	\$1,000	-	\$835	30 Int. - MBF	1
Sawlogs							
Ash	\$135	\$135	\$135	-	\$100	16 Int. - MBF	1
Hickory	\$135	\$135	\$135	-	\$125	24 Int. - MBF	1
Mixed Hardwoods	\$120	\$100	\$115	-	\$65	96 Int. - MBF	2
Oak (mixed species)	\$100	\$100	\$100	-	\$100	53 Int. - MBF	1
Red oak (group)	\$165	\$165	\$165	-	\$160	25 Int. - MBF	1
Soft Maple	\$250	\$250	\$250	-	\$195	14 Int. - MBF	1
Walnut, Black	\$835	\$585	\$650	-	\$400	10 Int. - MBF	2
White oak (group)	\$150	\$150	\$150	-	\$155	53 Int. - MBF	1
Stave Logs							
White oak (group)	\$340	\$340	\$340	-	-	120 Int. - MBF	1

Central Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$4,585	\$1,250	\$2,590	\$1,875	\$1,990	30 Int. - MBF	13
Sawlogs							
Ash	\$85	\$85	\$85	\$75	\$85	2 Int. - MBF	1
Cottonwood	\$50	\$40	\$45	-	\$75	25 Int. - MBF	2
Hackberry	\$70	\$40	\$50	\$60	-	4 Int. - MBF	2
Mixed Hardwoods	\$70	\$70	\$70	-	\$65	2 Int. - MBF	1
Oak (mixed species)	\$120	\$120	\$120	\$100	\$85	206 Int. - MBF	1
Soft Maple	\$250	\$250	\$250	-	\$115	50 Int. - MBF	1
Sycamore	\$70	\$70	\$70	-	\$95	3 Int. - MBF	1
Walnut, Black	\$915	\$585	\$780	\$625	\$765	44 Int. - MBF	6

Southwest Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$1,585	\$1,585	\$1,585	-	\$690	6 Int. - MBF	1
Sawlogs							
Oak (mixed species)	\$170	\$90	\$115	\$110	\$160	129 Int. - MBF	4
Post Oak	\$80	\$80	\$80	-	-	41 Int. - MBF	1
Red oak (group)	\$220	\$100	\$185	-	-	97 Int. - MBF	2
Walnut, Black	\$900	\$615	\$675	-	\$990	29 Int. - MBF	5

Southeast Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Sawlogs							
Hickory	\$125	\$100	\$115	\$130	\$185	66 Int. - MBF	3
Mixed Hardwoods	\$165	\$100	\$120	\$170	\$165	16 Int. - MBF	4
Oak (mixed species)	\$210	\$190	\$200	\$170	\$180	128 Int. - MBF	2
Post Oak	\$170	\$120	\$145	\$165	\$170	252 Int. - MBF	4
Red oak (group)	\$325	\$120	\$190	\$185	\$190	1,707 Int. - MBF	7
White oak (group)	\$295	\$160	\$225	\$190	\$200	159 Int. - MBF	5

Averages are based on received reports. Refer to the column headed “# of Rpts.” to get a gauge of how accurate the average prices may be. (“# of Rpts.” refers to the number of sales including a particular species and may sum to more than the number of sales.) Changes since last quarter and last year should be read with caution as the number of reports varies each year and quarter. This report can only be used as a general guide for determining market value of timber. General market and economic conditions, as well as local considerations such as accessibility, terrain, sale size, and tree size and quality also affect the price paid.

Please see the map on page 7 for a definition of reporting regions.

Foresters reported stumpage prices resulting from 34 timber sales containing 3,871 MBF located throughout the state.

Editor's Note

Remember that one of the most valuable sources for information on log and timber markets is the local Missouri Department of Conservation Resource Forester or your Consulting Forester. Contact the nearest Forest District office for up-to-date, local advice. The Missouri Department of Conservation's Forestry Division, (573) 751-4115, will be happy to provide you with the name and address of the Resource Forester or MDC Regional Office nearest to you.

You can locate a Consulting Forester by visiting the Mo. Consulting Forester's Association web site at: www.missouriforesters.com or by visiting the Private Land Assistance page of the MDC website <http://mdc.mo.gov/landown/> and clicking on the "Conservation Assistance Contractors" link.

Tom Treiman and John Tuttle, Editors

Note: A "sale" often includes several different species so the number of sales may be less than the "# of Rpts." (number of reports) listed in the tables.

Tree Scale Conversion Factors

Sawlogs - Veneer Logs	Int'l = Doyle x 1.2
Pulpwood Pine	5,200 lbs/cord
Hardwood (hard)	5,600 lbs/cord
Hardwood (soft)	4,200 lbs/cord

Note: All prices and volumes are reported in International ¼" MBF Scale. To convert to Int.-BF prices or volume, divide by 1,000. To convert volume from Int.-MBF to Doyle MBF, divide by 1.2. To convert prices from Int.-MBF to Doyle MBF, multiply by 1.2.

News from Missouri's Neighbors

Nebraska reports that demand for White Oak is still running high, due in large part to brisk offshore activity-. Log deck information is somewhat varied, though few sawmills report losing production to a lack of logs.

In Tennessee, the wet fall had many mills wondering about the winter and log supply. Many are low on inventory for this time of year, when the yards should be nearly full going into the wet winter weather. Log prices are mixed this quarter as some mills have raised prices to encourage log flow and others reduced log prices to respond to the lower lumber markets. The prices on a number of species are now more in line with each of the regions across the state. Red oak and the maples have filled the pipeline while white oak, walnut, flooring oak and railroad ties continue to be in demand.

TimberMart South relates that South-wide average stumpage prices decreased in the 3rd Quarter for all five major timber products. Sawtimber markets softened. Prices were lower compared to both the previous quarter and the 3rd Quarter 2005. Pulpwood markets remained weak. Hardwood prices also fell. The mixed hardwood sawtimber average average was the lowest since the 2nd Quarter of 2004. Hardwood pulpwood was down more than 25 percent since the same period one year ago, and hit the lowest level since 3rd Quarter 2002.

Sources: Nebraska Timber Talk, Tennessee Forest Products Bulletin, Timber Mart South.

Experts say timber prices drop due to Katrina-damaged trees

Mississippi's timber harvest value is down 9.6 percent this year because the market is flooded with trees that were damaged during Hurricane Katrina, according to experts. Marc Measells, a research associate with Mississippi State University's Department of Forestry, puts the state's timber harvest value at \$1.3 billion for 2006. That's down from \$1.45 billion last year.

The estimate is based on timber severance tax collections and timber prices through October. Measells said the findings are striking, given that from 2004 to 2005 the value had increased nearly 16 percent. Forestry is Mississippi's second largest commodity just behind poultry, which has an estimated value of almost \$2 billion, he said.

Average prices for pine sawtimber dropped by 6.3 percent through October, Measells said.

Mixed hardwood sawtimber declined by almost 10 percent this year, while oak sawtimber dropped by nearly 14 percent. Pine pulpwood prices dipped more than 9 percent and hardwood pulpwood prices fell 18.6 percent for the year.

Measells said Hurricane Katrina disrupted lumber production and timber markets, and when the harvest resumed, landowners quickly sold off damaged trees, flooding the market.

"As a result, the standing and delivered timber prices have fallen significantly across the state in 2006," he said.

Glenn Hughes, an MSU Extension forestry professor in south Mississippi, said the housing market historically has influenced timber prices. That continues to be true despite increased use of imported wood, he said.

Most of the wood produced in Mississippi remains in the South, and much of it is used for residential purposes, Hughes said. "That means housing has a huge impact on our market and therefore on timber prices," he said.

Hughes said single-family home sales in the South declined in the first three quarters of 2006, compared to the same quarter in 2005.

Sources: Hattiesburg American, Associated Press.

The latest installment From Canada

Legislation implementing the Softwood Lumber Agreement was approved by the Canadian parliament on Friday, December 15. "This important event is the last step in implementing the Softwood Lumber Agreement between Canada and the U.S. and marks a tremendous achievement for Canada's New Government," said David Emerson, minister of international trade. To date, more than 98.9% of refunds authorized by the agreement have been processed. - 12/18/2006

The U.S. Court of Appeals for the District of Columbia Circuit dismissed a complaint by the Coalition for Fair Lumber Imports claiming that the NAFTA Chapter 19 dispute settlement panel system violates the U.S. Constitution, according to a press release from

the Coalition. The court dismissed the case on technical jurisdictional grounds relating to the settlement of the softwood lumber dispute with Canada. "The Coalition remains confident about the validity of its case, and the court did not call into question the merits of our showing that the NAFTA Chapter 19 system is unconstitutional," said Coalition Chairman Steve Swanson.

Sources: Random Lengths

Missouri Timber Price Trends tracks market prices for Stumpage. Reports on the Stumpage Market are received from Missouri Department of Conservation Resource Foresters and private consulting foresters. Stumpage refers to timber sold on the stump and does not reflect delivered mill prices. These reports should serve as a general guide to track stumpage prices. Landowners should not use this report to replace a timber inventory and marketing assistance as methods of conducting a sale. Missouri Department of Conservation Resource Foresters will be able to provide information on current, local market conditions. Details of all private sales and delivered prices are kept confidential.

News from Missouri

By John Tuttle

There are two issues to be aware of this quarter. We will be doing the Timber Product Output survey and there is quarantine on ash trees in place in several neighboring states.

The quarantine on ash trees is a result of the emerald ash borer. Emerald ash borer probably arrived in the United States on solid wood packing material carried in cargo ships or airplanes originating in its native Asia. This borer tunnels underneath the bark of the ash tree. The result of the insect's tunneling is that it girdles the tree which kills it.

Currently there is a quarantine on moving ash out of the states of Illinois, Indiana, and Ohio. Portions of the states of Michigan and Maryland also have the quarantine on ash. Also, the previously mentioned states are banning the movement of all species of firewood out of these states or the quarantine areas. There are ways to move ash out of these states by doing so through special compliance agreements or permits and obeying the special regulations.

For more information please see the following web-site www.emeraldashborer.info/ or call the Missouri Department of Agriculture 573-751-5505 or if in Illinois call 815-787-5476.

The Missouri Department of Conservation is also in the process of conducting the Timber Product Output survey. We conduct this survey of mill owners every three

years to learn what the harvest pressure is on Missouri's forest.

This information helps forest industry greatly by allowing potential new mill owners the ability to select areas where few mills are located when starting up a mill. It also helps the Forest Products Program within the Missouri Department of Conservation by providing a tool to determine where the harvest pressure is so good advice can be given to industry and landowners.

One thing to expect if you are a mill owner is that a Missouri Department of Conservation forester will stop by to ask you a series of questions concerning your production amounts. Please take a few minutes to answer these questions and also request to be in the Directory of Primary Wood Processors if you want some free advertisement.

If you have any questions call me (John Tuttle) at 573-522-4115 ext 3304.

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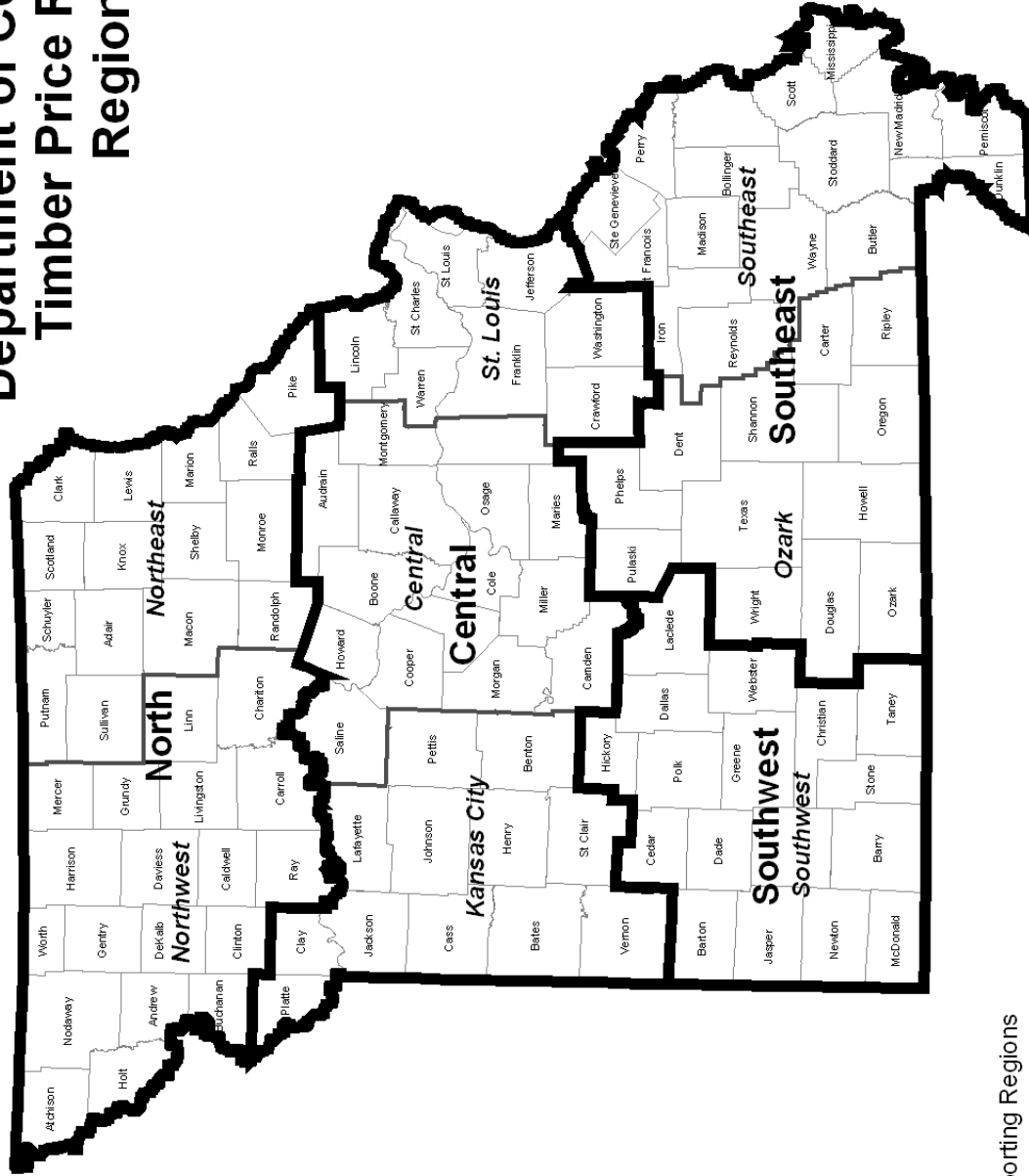
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Missouri Department of Conservation Timber Price Reporting Regions



Legend

-  Price Reporting Regions
-  MDC Regions
-  County Boundaries



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Return Service Requested